

# イ・ヘ・スタ

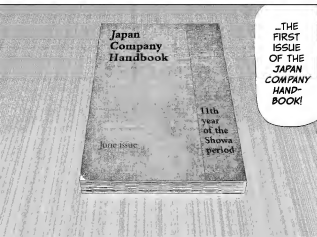
イ・ヘ・스타는 1990년대 후반부터 2000년대 초반까지 방송된 MBC 드라마이다.



12

三田紀房

1990년대 후반부터 2000년대 초반까지 방송된 MBC 드라마이다.





IT SAYS  
IT WAS  
PUBLISHED  
JUNE 7,  
1936.  
IT COST  
50 SEN.

Note: Defunct currency unit. 100 sen = 1 yen.



IT'S  
THE  
REAL  
THING.

THAT'S  
AMAZING.



IT'S  
A VERY  
PRECIOUS  
ITEM.

THERE  
MUST  
BE ONLY  
A FEW  
VOLUMES  
LEFT IN  
EXISTENCE.



THE  
DOJUKU  
INVEST-  
MENT  
CLUB IS  
SUPERB.

I CAN'T  
BELIEVE  
WE HAVE  
EVERY  
ISSUE,  
STARTING  
WITH THE  
FIRST.



YOU  
MAY.



MAY WE  
LOOK  
INSIDE?





麒麟麥酒株式會社

TOYO  
RAYON  
KIRIN  
BEER.

明治製菓株式會社

MITSUKOSHI  
TAKASHIMAYA.  
SHOCHIKU. A  
LOT OF THESE  
CORPORATIONS  
ARE STILL HERE  
TODAY!

三井物産株式會社

古河電機工業株式會社

FURUKAWA  
ELECTRICAL  
ENGINEERING.  
FUJI ELECTRIC.  
MITSUBISHI  
MULTI ENGI-  
NEERING.

日立製作所

HITACHI  
MANUFACTURING.  
MEIJI  
PRODUCTIONS.  
OJI PAPER  
MANUFACTURING.  
NISSIN FLOUR.

日本製粉株式會社



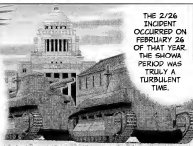
THE 11TH  
YEAR OF  
THE  
SHOWA  
PERIOD.  
JUNE,  
1936...



IF YOU LOOK  
AT CURRENT  
RESOURCES,  
YOU CAN SEE  
THAT JAPANESE  
INDUSTRIES  
HAVE BEEN  
SOLIDLY ACTIVE  
SINCE BEFORE  
THE WAR.



BUT  
INDUSTRIES  
WERE  
DESPERATELY  
FIGHTING TO  
SURVIVE IN  
DARK TIMES OF  
POLITICAL  
INSTABILITY.



THE 2/26  
INCIDENT  
OCCURRED ON  
FEBRUARY 26  
OF THAT YEAR.  
THE SHOWA  
PERIOD WAS  
TRULY A  
TURBULENT  
TIME.



SINCE  
THERE WAS A  
DEMAND FOR  
IT, THERE  
MUST HAVE  
BEEN MANY  
PEOPLE  
WHO WERE  
TRANSACTIONING  
STOCKS.

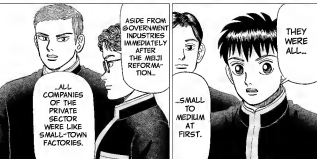
THE JAPAN  
COMPANY  
HANDBOOK  
WAS  
PUBLISHED  
TO MEET  
THEIR  
NEEDS.



DESPITE  
DOMESTIC  
TURMOIL,  
THEY  
INVESTED IN  
GROWING  
BUSINESSES,  
TRYING TO  
INCREASE  
THEIR  
PROFITS.

AND  
THERE  
WERE  
INVESTORS.







TOYOTA  
HONDA.



THEY  
EVENTUALLY  
BROKE  
GROUND  
TO BECOME  
JAPAN'S  
LEADING  
COMPANIES!

PANASONIC.  
SONY.



RAKUTEN.  
SOFTBANK.

THEY  
WERE ALL  
VENTURES  
AT FIRST!

SoftBank





*Dojuku Academy Investment  
Club Impromptu Conference*

**"Why does Japan have so many  
companies that last 100 years?"**

I'M YOUR  
HOST,  
KAMISHIRO  
KEISUKE,  
CAPTAIN OF  
THE DOJUKU  
ACADEMY  
INVESTMENT  
CLUB.

HELLO.

WE LOOK  
FORWARD TO  
HEARING THE  
OPINIONS OF  
OUR FIVE  
FINANCIAL  
EXPERTS.

TODAY'S TOPIC  
IS: "WHY DOES  
JAPAN HAVE  
SO MANY  
COMPANIES  
THAT LAST 100  
YEARS?"



RIGHT.

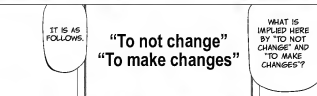


LET'S  
BEGIN  
WITH  
WATANABE-  
KUN.



"TO MAKE  
CHANGES."

"TO NOT  
CHANGE,"  
AND...



IT IS AS  
FOLLOWS.

"To not change"  
"To make changes"

WHAT IS  
IMPLIED HERE  
BY "TO NOT  
CHANGE" AND  
"TO MAKE  
CHANGES"?



I'VE  
INTERPRETED  
THIS IN MY  
OWN WAY.

I GOT THE  
HINT FROM  
THE COMPANY  
CREED OF  
SUZUHIRO,  
WHICH MAKES  
KAMABOKO  
IN ODANARA:  
"AN OLD  
ESTABLISHMENT,  
YET NOT  
OLD."

Secrets  
of 100 Years





IN OTHER WORDS, COMPANIES THAT LAST 100 YEARS MAINTAIN A GOOD BALANCE BETWEEN MAINTENANCE AND RENEWAL.



NO MATTER HOW TIMES CHANGE, THAT WHICH MUST NEVER CHANGE MUST BE FIRMLY MAINTAINED...

...AND THAT WHICH MUST CHANGE MUST BE BOLDLY CHANGED.



THEY RESPOND TO CHANGING TIMES AND CHANGE ALONG WITH THEM.

PEOPLE HAVE THE IMPRESSION THAT OLD COMPANIES ARE PIG-HEADED AND ATTACHED TO TRADITIONS, BUT THAT'S NOT THE CASE AT ALL.



SO THEY'RE ACCUSTOMED TO MAKING CHANGES, AND HAVE ACCUMULATED A LOT OF KNOWHOW.

OLD ESTABLISHMENTS HAVE GONE THROUGH MANY CRISES THROUGHOUT HISTORY, SUCH AS WARS AND EARTHQUAKES. THEY SURVIVED BY RESPONDING APPROPRIATELY.



THAT'S TRUE.  
I'VE HEARD  
THAT THE OLD  
JAPANESE  
CONFECTIONERY  
TORAYA HAS BEEN  
MAKING SUBTLE  
CHANGES TO  
ACCOMMODATE  
PEOPLE'S  
CHANGING  
PALETTES.



I SEE...  
SO OLD  
BUSINESSES  
ARE HIGHLY  
FLEXIBLE,  
BUT THEY  
DON'T  
BUDGE  
WHEN IT  
COMES TO...



COMPANIES  
THAT FAIL  
DO THE  
OPPOSITE.



...THEIR  
PHILOSOPHY  
AND  
RESPECT  
FOR THEIR  
BRAND  
NAME.



NO  
WONDER  
THEY  
CAN'T  
LAST 100  
YEARS.

THEY REMAIN  
STUCK ON  
THEIR PAST  
SUCCESSSES, AND  
YET FREELY  
CHANGE THEIR  
DISPOSITION AND  
POLICIES LEFT  
AND RIGHT.



OKAY...  
THIS IS  
MINE!



NEXT,  
TOMI-  
NAGA-  
KUN.

SO, "TO NOT  
CHANGE" AND  
"TO MAKE  
CHANGES."  
YOUR  
PRESENTATION  
WAS VERY  
CLEAR.



I'VE  
HEARD OF  
"THE PATH  
OF THE  
WARRIOR,"  
BUT I'VE  
NEVER  
HEARD OF  
THAT ONE.



"THE PATH  
OF THE  
MERCHANT."

Secrets  
of 100 years

"Path of  
the merchant"



IT  
BECAME A  
FOUNDATION  
FOR MANY  
MERCANTILE  
HOUSE-  
HOLDS OF  
THE EDO  
PERIOD.

IT WAS THOUGHT  
UP BY THE PHI-  
LOSOPHER ISHIDA  
BAIGAN OF THE  
EARLY EDO PERIOD,  
WHO GREW UP IN  
A MERCHANT'S  
FAMILY. HIS  
PHILOSOPHY IS  
CALLED THE  
"STONE GATE  
PSYCHOLOGY."

Secrets  
of 100 years



"FAIRNESS  
FIRST, PROFIT  
SECOND,"  
"MODERATION  
IS GOOD" - THE  
LATTER TWO  
ARE WARNINGS,  
ESSENTIALLY,  
"DON'T GET  
GREEDY."

IT ADVISES  
THINGS LIKE:  
"MODERATE  
MERCANTILE  
METHOD," "DON'T  
MAKE THINGS  
HUGE," "KNOW  
THAT LOSS CAN  
LEAD TO GREAT  
PROFIT," "WALK  
THE NOBLE  
PATH..."



IN OTHER WORDS, THEY VALUED MORALITY, INTEGRITY, AND EARNING PUBLIC TRUST OVER PROFIT.

JAPANESE BUSINESSES WERE ORIGINALLY BASED ON BENEVOLENCE INSTEAD OF UTILITARIANISM.



REBUILDING EFFORTS WERE MOSTLY AIDED BY MERCHANTS.

HISTORY SHOWS THAT WHENEVER THERE WERE CALAMITIES, GREAT CONFLAGRATIONS, OR EARTHQUAKES DURING THE EDO PERIOD, THEY WERE THE FIRST TO COME TO THE PEOPLE'S RESCUE.



YOU ARE AS EVIL AS I AM.

BUT AFTER THE WAR, MERCHANTS WERE OFTEN DEPICTED AS VILLAINS IN TV PERIOD PIECE DRAMAS. PEOPLE GOT THE IMPRESSION THAT ALL MERCHANTS OF THE EDO PERIOD WERE VILLAINS.



IT'S A  
DIFFICULT  
THING TO  
MAINTAIN  
A LONG  
TRADITION  
OF  
COMPANY  
PHILOSOPHY.

JUST  
SO.



IN  
OTHER WORDS,  
BUSINESSES THAT  
HAVE CONTINUED  
FOR 100 YEARS  
HAVE MAINTAINED  
THEIR PHILOSOPHY  
OF THE  
MERCHANT'S  
PATH. IS THAT  
CORRECT?



BUT IT'S  
IMPORTANT TO  
CONTROL THAT  
TENDENCY, TO  
MAINTAIN THE  
IMPERATIVE OF  
DOING FAIR  
AND CLEAN  
BUSINESS.

Decreased income,  
decreased profits

Compared with  
previous year

Interest rates

Dividends

THAT'S BECAUSE  
COMPANIES TEND  
TO GET CARRIED  
AWAY WITH MAKING  
PROFIT; THEY  
CHASE AFTER  
SHORT-TERM  
PROFITS.



...WHILE  
COMPANIES  
THAT WALK  
THE PATH  
WILL  
PROFIT AND  
SURVIVE.

BANK-  
RUPT

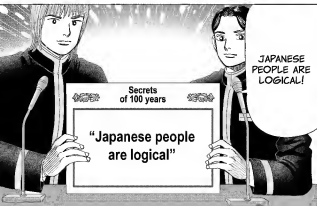
COMPANIES  
THAT STRAY  
FROM THE  
PATH WILL  
FALL INTO  
RUIN.



YES.



I SEE.





„WHILE  
JAPANESE  
PEOPLE ARE  
EMOTIONAL,  
BUT THIS IS  
COMPLETELY  
UNTRUE.

PEOPLE  
SAY  
WESTERN  
PEOPLE  
ARE  
LOGICAL...



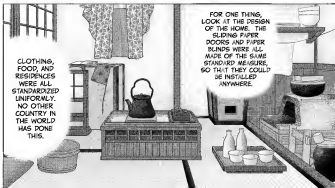
THAT'S AN  
UNUSUAL  
POINT OF  
VIEW.

"JAPANESE  
PEOPLE  
ARE  
LOGICAL."



YOU CAN  
INFER THIS  
BY LOOKING  
AT HOW  
PEOPLE  
LIVED IN THE  
EDO PERIOD.

IN TRUTH,  
THERE ARE NO  
PEOPLE ON  
EARTH MORE  
LOGICAL THAN  
THE JAPANESE  
PEOPLE.



CLOTHING,  
FOOD, AND  
RESIDENCES  
WERE ALL  
STANDARDIZED  
UNIFORMLY.  
NO OTHER  
COUNTRY IN  
THE WORLD  
HAS DONE  
THIS.

FOR ONE THING,  
LOOK AT THE DESIGN  
OF THE HOME. THE  
SLIDING PAPER  
DOORS AND PAPER  
BLINDS WERE ALL  
MADE OF THE SAME  
STANDARD MEASURE,  
SO THAT THEY COULD  
BE INSTALLED  
ANYWHERE.



FOR EXAMPLE,  
THE SIZE OF A ROOM  
IN A HOME IS OFTEN  
DETERMINED BY THE  
NUMBER OF TATAMI  
MATS LAID ON THE  
FLOOR, WHICH MAKES  
IT EASY TO DESIGN  
AND DEVELOP  
HOUSEHOLD ITEMS  
AND APPLIANCES TO  
FIT ACCORDINGLY.

THE  
DEEPLY-ROOTED  
LOGICAL NATURE  
OF THE JAPANESE  
PEOPLE HAS HAD  
GREAT INFLUENCE  
ON BUSINESSES  
IN RECENT  
TIMES.



THERE IS NO  
QUESTION THAT THE  
LOGICAL NATURE OF  
JAPANESE PEOPLE,  
WHICH THEY HAVE  
MAINTAINED SINCE  
ANCIENT TIMES, DID  
GREAT SERVICE  
TO THE ECONOMIC  
DEVELOPMENT OF  
POST-WAR JAPAN.

APARTMENT COMPLEXES  
WERE BUILT AFTER THE  
WAR, AND STANDARDIZED  
SIZES WERE MUTUALLY  
APPLIED BY ALL  
BUILDING COMPANIES;  
AS A RESULT, THE  
PRODUCTION AND  
SALES OF HOUSEHOLD  
APPLIANCES  
PROLIFERATED WITH  
AMAZING SPEED.



UNDER-  
STOOD.

THAT IS  
OUR CONCLU-  
SION.

BUSINESSES  
THAT HAVE  
SURVIVED 100  
YEARS ARE  
THOROUGHLY  
LOGICAL.





MINE  
SOMEWHAT  
OVERLAPS  
WITH  
YASUGAHARA-  
SAN AND  
TSUKIHAMA-  
SAN'S PRE-  
SENTATION.



LAST BUT  
NOT LEAST,  
ZAIZEN-KUN.



BUT THIS IS  
WHAT I SEE  
BEING THE  
QUINTESSENCE  
OF OLD  
BUSINESSES  
THAT HAVE  
LASTED 100  
YEARS.



THAT'S  
WHAT  
IT IS!

CUT OFF  
IDIOCY!

Secrets  
of 100 years

"Cut off idiocy"



CUT OFF  
IDIOCY!

Secrets  
of 100 years

THE  
QUINTESSENCE  
OF THE  
MANAGEMENT  
OF  
100-YEAR-OLD  
COMPANIES  
IS THIS!

**“Cut off idiocy”**



SAYING  
“CUT OFF”...  
THAT’S A  
VERY  
PROVOCATIVE  
THEME.

PLEASE  
EXPLAIN ITS  
MEANING.

I WOULD SAY THAT "CUT OFF IDIOCY" IS THE DEFINITIVE ASPECT OF LOGICAL BUSINESS MANAGEMENT.

MY THEME RELATES TO YASUGAHARA-SAN AND TSUKIHAMA-SAN'S, THAT OLD BUSINESSES ARE THOROUGHLY LOGICAL.

THOSE BUSINESSES HAVE BEEN HANDED DOWN FOR GENERATIONS, TRADITIONALLY WITH THE ELDEST SON BECOMING THE SUCCESSOR.

USUALLY OLD BUSINESSES ARE MANAGED LIKE FAMILY BUSINESSES, WITH CRONYISM.

100年の秘訣

OH. IS THAT RIGHT?

A CURRENT BUSINESS THAT DATES BACK TO THE EDO PERIOD IS DIFFERENT.

HOWEVER, THOSE ARE THE KINDS OF BUSINESSES THAT EVENTUALLY FAILED.

100年の秘訣



...THE WORLD'S  
LONGEST-  
LASTING  
COMPANY,  
KONGO-GUMI  
("DIAMOND  
GROUP"), WAS  
ESTABLISHED  
IN 578 C.E.  
BY PRINCE  
SHOTOKU'S  
IMPERIAL EDICT.



FOR  
EXAMPLE, A  
THOUSAND  
YEARS  
BEFORE  
THE EDO  
PERIOD...



THIS IS  
WHY THE  
COMPANY IS  
STILL ACTIVE  
EVEN AFTER 14  
CENTURIES,  
BECAUSE IT  
WAS NEVER  
BROUGHT TO  
RUIN BY AN  
IDIOT.



IF YOU LOOK  
AT THE LINEAGES  
OF THIS TEMPLE  
CONSTRUCTION  
COMPANY,  
YOU'LL SEE  
THAT THERE  
WERE  
SUCCESSORS  
WHO WEREN'T  
DIRECT FAMILY  
MEMBERS.



THIS MEANS  
THAT SENBA  
PERPETUATED A  
MATRILINEAL  
SUCCESSION:  
THE MERCHANT  
FAMILIES WOULD  
FIND OUTSTANDING  
GROOMS FOR  
THEIR DAUGHTERS,  
AND THEIR  
DAUGHTERS  
WOULD BE THE  
HEIRS.

THE MERCHANT  
TOWN SENBA, OF  
OSAKA, HAS A  
PROVERB: "YOU  
CAN'T CHOOSE A  
SON, BUT YOU  
CAN CHOOSE A  
SON-IN-LAW."



INSTEAD  
THEY WOULD  
ALLOW HIS  
HEDONISTIC  
INDULGENCE,  
AND GIVE HIM  
THE ROLE OF  
CULTURAL  
PATRONAGE  
OF KABUKI  
THEATER,  
LITERATURE,  
AND ART.

IF THE  
ELDEST SON  
WAS OF POOR  
CHARACTER, THEY  
WOULDN'T GIVE  
HIM ANY PART IN  
MANAGING THE  
BUSINESS.

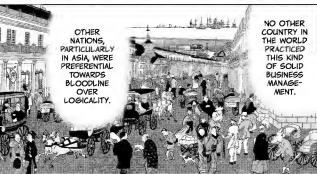


IT'S SAID  
THAT IN MERCHANT  
FAMILIES SUCH  
AS MITSUI AND  
SUWITOMO, THE  
FOUNDERS HAD  
NO INVOLVEMENT  
WITH BUSINESS  
MANAGEMENT,  
AND WERE SIMPLY  
FIGUREHEAD  
OWNERS.



THIS HELPED  
THE COMPANIES  
TO MAKE CALM  
AND OBJECTIVE  
DECISIONS.

HANDS-ON  
MANAGE-  
MENT WAS  
ENTRUSTED  
TO THE  
HEAD  
CLERK.



OTHER  
NATIONS,  
PARTICULARLY  
IN ASIA, WERE  
PREFERENTIAL  
TOWARDS  
BLOODLINE  
OVER  
LOGICITY.

NO OTHER  
COUNTRY IN  
THE WORLD  
PRACTICED  
THIS KIND OF  
SOLID  
BUSINESS  
MANAGE-  
MENT.

BUSINESSES  
THAT HAVE  
KEPT THIS  
PRINCIPLE  
HAVE LASTED  
100 YEARS.

IN  
CONCLUSION, I  
SAY THAT THE  
MAINTENANCE  
OF THE LIFE OF  
THE BUSINESS,  
MORE SO THAN  
FAMILIAL  
BLOODLINES, IS  
IMPORTANT.

HENCE OLD  
BUSINESSES  
WERE ABLE TO  
THRIVE BEYOND  
A CENTURY, DUE  
TO THEIR COOL  
AND LOGICAL  
BUSINESS  
MANAGEMENT.

IDIOT SONS WERE  
RUTHLESSLY CUT OFF  
FROM THE BUSINESS.  
THE BUSINESS WOULD  
GET PASSED DOWN TO  
COMPETENT HUMAN  
RESOURCES  
RECRUITED FROM  
FAMILIAL HUSBANDS  
AND WIVES, RELATIVES,  
ADOPTEES,  
EMPLOYEES, AND  
COWORKERS.



ONE  
WRONG  
STEP,  
AND THE  
COMPANY  
COULD GO  
UP IN  
SMOKE.

I SEE. THE  
PROBLEM OF  
SUCCESSION  
IS A HUGE  
ISSUE.



YES,  
THAT'S  
RIGHT.

COMPANIES  
THAT HAVE  
SURVIVED  
HAVE MADE  
LOGICAL  
DECISIONS,  
INCLUDING  
HIRING  
APPROPRIATE  
HUMAN  
RESOURCES.



THE JAPAN  
COMPANY  
HANDBOOK  
IS AMAZING,  
BUT SO  
IS ITS  
SUPPORTING  
READERSHIP.

THE JAPAN  
COMPANY  
HANDBOOK  
ISN'T  
100 YEARS  
OLD,  
BUT ITS  
OBSERVATION  
OF MOVEMENTS  
OF COMPANIES  
HAS CONTINUED  
FOR 80 YEARS.  
IT'S PRECIOUS.







THESE  
WERE PEOPLE  
WHO NURTURED  
THEIR  
BUSINESSES,  
GREW THE  
JAPANESE  
ECONOMY, AND  
MADE THE  
COUNTRY  
STRONG.



BUT  
THERE WERE  
PEOPLE  
INVESTING,  
EVEN IN  
TIMES WHEN  
THE FUTURE  
WAS PRE-  
CARIOUS.



THE JAPAN  
COMPANY  
HANDBOOK WAS  
PUBLISHED WITH  
THE GOAL OF  
PROVIDING  
CORRECT  
BUSINESS  
INFORMATION  
TO SUCH  
PEOPLE.

**Concerning the  
publication of this issue**

We have decided hereby to continue the publication of Japan Company Handbook. There are two or three other such publications in the world, but there is considerable reason why we have decided to add another to that number. This is, our intention is to present living information regarding companies. Needless to say, companies are living things. Periodically when having to research information pertaining to stocks for the purpose of investment, it is essential to know about the life ages of companies from day to day, hour to hour. Hence if a publication were to come out once a year, it would be inadequate to meet that need. This is the reason why have created the detailed Japan Company Handbook, which is to be published once every three months.

However, there were various aspects that contributed to this first issue not being fully satisfactory to the intent of its publishers. That lack will be improved in upcoming issues. Then, somewhat in the wish of the publishers is to "make it increasingly more useful" if one readers also desire to contribute pertinent information, we ask that you do so liberally without hesitation. This is because we believe it is the best course of action to modify our publications to better mutual cooperation between ourselves and our users.

June, 1954  
Toyo National News Company



THAT'S TRUE.  
THE FIRST  
ISSUE OF  
THE JAPAN  
COMPANY  
HANDBOOK  
CONTAINS THE  
FOLLOWING  
WORDS:



THEY  
KEPT ON  
PUBLISHING  
EVEN  
THROUGHOUT  
THE WAR.  
THAT'S  
AMAZING.

SINCE  
THEY HAVE  
CONTINUED  
PUBLISHING  
FOR 80 YEARS,  
THEY MUST  
HAVE HAD  
SUFFICIENT  
READERSHIP.



I'VE HEARD  
THAT IT'S  
A HIDDEN  
BESTSELLER  
TO THIS DAY,  
WITH EVERY  
ISSUE  
SELLING  
700,000  
UNITS.

IN FACT, THE  
JAPAN COMPANY  
HANDBOOK WAS  
IMMENSELY  
POPULAR FROM THE  
VERY FIRST ISSUE.  
IT WAS REPORTED:  
"JAPAN COMPANY  
HANDBOOK IS  
HIGHLY ACCLAIMED  
BY MARKET  
INVESTORS,  
BULK ORDERS ARE  
CONTINUOUSLY  
FLOODING IN."



ACCURATE  
INFORMATION  
ABOUT  
THEM GETS  
PUBLISHED  
FOUR TIMES  
A YEAR.

THAT'S  
TRUE.



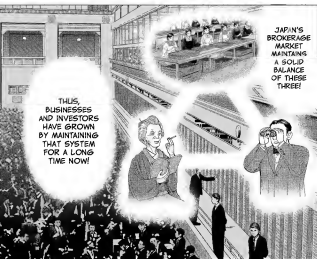
THEY'RE  
CONSTANTLY  
BEING  
OBSERVED  
BY THE  
MARKET-  
PLACE.

MEANWHILE,  
BUSINESSES  
ARE AWARE  
THAT THEIR  
PERFORMANCES  
WILL BE  
REPORTED IN THE  
JAPAN COMPANY  
HANDBOOK, SO  
THEY HAVE TO  
MANAGE  
THEMSELVES  
WITH CARE.



THERE  
ARE MANY  
INVESTORS  
WHO READ  
THE JAPAN  
COMPANY  
HANDBOOK  
AND INVEST  
ACCORDINGLY.

THE JAPAN  
COMPANY  
HANDBOOK IS A  
MARKETPLACE  
BUSINESS THAT  
REPORTS GENUINE  
AND ACCURATE  
INFORMATION ON A  
QUARTERLY  
BASIS. IT IS THE  
WATCHDOG OF THE  
MARKETPLACE.



THUS,  
BUSINESSES  
AND INVESTORS  
HAVE GROWN  
BY MAINTAINING  
THAT SYSTEM  
FOR A LONG  
TIME NOW!

JAPAN'S  
BROKERAGE  
MARKET  
MAINTAINS  
A SOLID  
BALANCE  
OF THESE  
THREE!

OLD JAPANESE  
BUSINESSES HAVE  
CONTINUED TO  
EXIST BY QUICKLY  
ADAPTING TO  
CHANGES, WITH  
ETHICAL AND  
LOGICAL  
MANAGEMENT  
PRINCIPLES.

東洋経済 秋号  
**会社四季報**

建物は元 四季報が  
巻頭ランキ

THE JAPAN  
COMPANY HANDBOOK  
DEVELOPS A  
RELATIONSHIP OF  
TRUST BETWEEN  
INVESTORS AND  
COMPANIES, EVEN AS  
IT MONITORS THE  
STOCK MARKET AND  
PRESENTS NETWORKED  
DATA OF COMPANIES.  
IT HAS CONTINUED  
TO DO SO FOR  
80 YEARS.

柄探し

電機

INDEED, THE  
JAPAN COMPANY  
HANDBOOK IS  
A RARE AND  
SIGNIFICANT  
SYSTEM, YOU  
COULD SAY IT  
HAS PLAYED A  
ROLE IN  
BUILDING THE  
WORLD OF  
JAPANESE  
FINANCE.

Unique marks of company performance. Build-  
ing confidence in companies. Our hopeful  
theme is to provide useful analyses of stocks.













AND YET,  
IT'S NOT ON  
THE STOCK  
MARKET.



TORAYA.  
IT'S A SUPER  
FAMOUS  
SEVERAL-  
HUNDRED-  
YEARS-OLD  
BUSINESS.



CLEARLY,  
THEY  
DON'T  
NEED THE  
MONEY!

WHY IS  
THAT?



IT WOULD  
BE CONTRARY  
TO THEIR  
INTERESTS TO  
DO SO, DUE  
TO THE RISK  
OF BETTING  
BOUGHT  
OUT.

OLD  
BUSINESSES  
HAVE  
OVERWHELMING  
BRAND POWER.  
MONEY  
FOLLOWS THEM  
WHEREVER  
THEY GO.



THE  
REMAINING  
58% ARE  
NOT.

ACCORDING  
TO MY DETAILED  
RESEARCH,  
ONLY 17% OF  
BUSINESSES  
THAT ARE OVER  
100 YEARS ARE  
ON THE STOCK  
MARKET.



MY MOM  
MAKES HER  
DECISIONS  
QUICKLY.



I'D LIKE TO  
BUY THIS  
YOKAN SET,  
PLEASE.

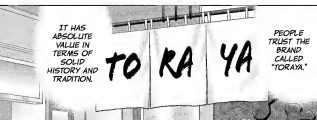


THANK  
YOU  
VERY  
MUCH.



— THANKS  
TO THEIR  
NAME  
BRAND.

THESE  
YOKAN  
SELL LIKE  
CRAZY...





OHL  
YEAM

LET'S  
GO,  
TAKASHI



YOU COULD  
SAY THAT BRAND  
POWER IS  
THE POWER OF  
CONSUMER  
CONFIDENCE.  
IT'S THE LIFE  
FORCE OF A  
COMPANY.



THE  
CULTIVATION  
OF IT IS  
ESSENTIAL  
FOR  
UPSTART  
BUSINESSES  
TO CONSIDER



THERE ARE MANY  
COMPANIES WHOSE  
LIVES COME TO AN  
END BECAUSE  
PEOPLE LOSE  
CONFIDENCE IN  
THEIR BRAND  
POWER.



WHEREIN  
LIES THE  
SECRET  
OF BRAND  
POWER?

BUT  
WHAT IS IT  
THAT MAKES  
CONSUMERS  
TRUST  
CERTAIN  
BRANDS?



CAN ANY  
STARTUP  
BUSINESS  
GAIN BRAND  
POWER?

HOW DO  
YOU EARN  
THE TRUST  
OF CON-  
SUMERS?



...AND LAY  
AGGRESSIVE  
FOUNDATIONS  
TO BECOME  
SOMETHING  
LIKE A FASHION  
BRAND  
REPRESENTING  
ALL OF  
EUROPE?

HOW DOES  
ONE GROW  
INTO A  
WORLD-  
CLASS  
BRAND...





EVEN IF  
THEY'RE  
NOT OLD  
BUSINESSES  
THAT GO BACK  
TO THE EDO  
PERIOD...



LOTS OF  
BUSINESSES  
HAVE  
ESTABLISHED  
BRAND  
NAMES.  
I'LL CHECK  
THEM OUT.



OH.  
THIS  
IS...



LET'S  
CHECK OUT  
COMPANIES  
THAT ARE  
DISTRIBUTING  
THEIR OWN  
PRODUCTS  
AROUND THE  
WORLD...







# SHIMANO

SHIMANO!



THE LEADING  
WESTERN  
NAME IN  
HIGH-QUALITY  
FAST BICYCLES  
IS SHIMANO!  
IT'S AN  
EXTREMELY  
POPULAR  
BRAND AMONG  
CYCLING  
ENTHUSIASTS!

THE  
WORLD'S  
GREATEST  
BICYCLE  
PARTS  
MAKER!



AND  
THERE  
ARE  
OTHERS!



HUH.

THEY'RE  
ALSO  
FAMOUS AS  
A TRUSTED  
BRAND IN  
HIGH-  
QUALITY  
FISHING  
GEAR.



**OLFA**

THE OLFA  
CUTTER  
IS THE  
WORLD-  
CLASS  
STANDARD!

45% OF  
THE WORLD'S  
FASTENERS  
ARE YKK!

**YKK**

**CITIZEN**

CITIZEN  
WATCHES  
ARE OVER  
50% OF THE  
MEDIUM-  
PRICED  
MARKET!

MAKITA'S  
ELECTRICAL  
EQUIPMENT  
REPRESENTS  
20% OF THE  
WORLD'S  
SHARES!

**Makita**



**YAMAHA**

1/3 OF ALL  
PIANOS IN THE  
WORLD ARE  
MADE BY  
YAMAHA!

**BRIDGESTONE**

BRIDGESTONE IS  
THE TOP TIRE  
MAKER, AND HAS  
15% OF SHARES  
IN THE WORLD!

**AGC**

OLYMPUS  
LEADS THE  
WORLD IN  
ENDOSCOPES!  
FOR SHEET  
GLASS, IT'S  
AGC!

**OLYMPUS**

YASUKAWA  
ELECTRONICS  
LEADS THE WORLD  
IN MANUFACTURING  
ROBOTS! HAKUHODO  
REPRESENTS 60% OF  
SHARES OF COSMETIC  
BRUSHES! MIKURO  
SPRING LEADS THE  
WORLD IN PRECISION  
SPRINGS MADE FOR  
BALLPOINT PENS!

**Nidec**  
All for dreams!

NIDEC  
LEADS THE  
WORLD WITH  
19 DIFFERENT  
SMALL-SIZED  
PRECISION  
MOTORS!

白鳳堂

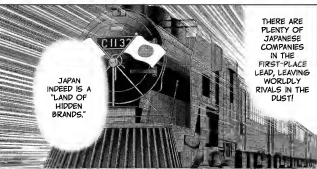
**MIKURO SPRING**

**YASKAWA**



...SHIN-ETSU  
CHEMICAL,  
KURARAY,  
FANUC, HORIBA...  
WOW, THAT'S A  
LOT OF THEM.

THERE'S  
DAIKIN,  
CANON,  
MURATA...



JAPAN  
INDEED IS A  
"LAND OF  
HIDDEN  
BRANDS."

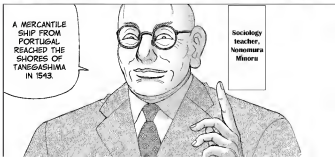
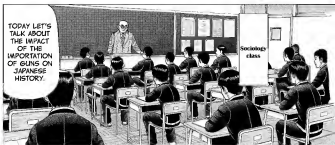
THERE ARE  
PLENTY OF  
JAPANESE  
COMPANIES  
IN THE  
FIRST-PLACE  
LEAD, LEAVING  
WORLDLY  
RIVALS IN THE  
DUST!



THEN HOW  
COME JAPAN  
HAS SO MANY  
COMPANIES  
THAT  
HAVE TOP  
SHARES?

WHAT  
MATTERS  
IS TO  
ATTAIN  
FIRST  
PLACE.

IN OTHER  
WORDS,  
BRANDS  
AREN'T JUST  
A MATTER  
OF IMAGE.









EVENTUALLY,  
HE MADE A  
GUN CALLED  
"THE TANE-  
GASHIMA."

THAT'S  
RIGHT.



THIS WAS  
BECAUSE  
DOMESTICALLY  
PRODUCED GUNS  
HAD ALREADY  
PERVADED THE  
COUNTRY.

HAVING LEARNED THE  
JAPANESE WOULD PAY A  
FORTUNE FOR GUNS,  
THE PORTUGUESE  
MERCHANT RETURNED  
TO HIS HOMETOWN TO  
BRING BACK A MASSIVE  
QUANTITY FOR SALE.  
BUT HE DIDN'T YIELD  
MUCH PROFIT FROM  
THE SECOND VISIT.



...AND  
AGGRESSIVELY  
SOLD IT TO  
THE FEUDAL  
LORDS!

JAPAN HAD  
PRODUCED  
ITS OWN  
DOMESTIC  
GUN IN  
ONE  
YEAR...





BUT THE INCA  
CIVILIZATION WAS  
DESTROYED A  
FEW YEARS LATER BY  
SPANISH GUNS,  
BECAUSE THEY  
COULD NOT  
PRODUCE  
WEAPONS TO  
FIGHT BACK  
WITH.

IN THE  
SAME ERA,  
THE SPANISH  
BROUGHT  
GUNS TO THE  
INCA EMPIRE  
IN SOUTH  
AMERICA.



50 YEARS  
AFTER THE  
IMPORTATION  
OF GUNS, JAPAN  
BECAME A  
MILITARISTIC  
NATION OWNING  
50% OF THE  
WORLD'S GUNS.

WHEN YOU  
LOOK AT WORLD  
HISTORY, ONLY  
THE JAPANESE  
PRODUCED THEIR  
OWN GUNS,  
ASIDE FROM  
WESTERNERS.



YOU COULD  
SAY THAT ONE OF  
THE REASONS  
WHY JAPAN DIDN'T  
GET INVADED AND  
TURNED INTO A  
COLONY WAS  
BECAUSE THEY  
HAD THE  
TECHNOLOGY  
TO PRODUCE  
GUNS.

WHICH  
IS WHY  
WESTERN  
NATIONS  
COULDN'T  
EASILY  
INVADE  
JAPAN.



...JAPAN'S  
HISTORY  
WOULD BE  
COMPLETELY  
DIFFERENT.

HAD  
HE ONLY  
PURCHASED  
ONE GUN  
FROM THE  
MERCHANT...



TRUE. ONLY A  
QUICK-WITTED  
PERSON WOULD  
CONCEIVE OF  
BUYING ONE GUN  
SOLELY FOR  
DISMANTLING IT  
AND PRODUCING  
A COPY.

THANK  
YOU FOR  
HAVING  
BOUGHT  
TWO  
GUNS!

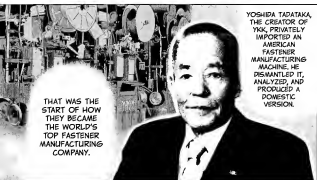
SO TANE-  
GASHIMA  
WAS A  
HERO, THE  
SAVIOR  
OF JAPAN



I SEE!  
THAT'S IT!

HMM...  
COPYING  
IT...







IF THE  
JAPANESE  
PEOPLE ARE  
IMPRESSED  
WITH SUPERIOR  
TECHNOLOGY,  
THEY DISMANTLE  
IT AND BUILD  
IT BACK UP  
AGAIN!

ANYWAY,  
JAPAN CAN  
MAKE  
ANYTHING!

FASTENERS,  
CAMERAS,  
WATCHES,  
INSTRUMENTS, TVS,  
CARS... THEY'VE  
DISMANTLED AND  
ANALYZED THEM  
ALL, MAKING  
MODIFICATIONS  
AND IMPROVE-  
MENTS.

THE BEGINNING  
OF THAT SPIRIT  
OF INNOVATION  
WAS PROBABLY  
IN GUNS.  
TANEGASHIMA  
TOKITAKA'S DNA  
GOT PASSED  
DOWN TO  
JAPANESE  
ENGINEERS,  
GENERATION  
AFTER  
GENERATION.



JAPAN'S  
POWER TO  
LEAD THE  
WORLD IN  
PRODUCT  
DEVELOPMENT  
CAN BE  
FOUND IN ITS  
HISTORY.

THAT'S THE  
SECRET OF  
JAPAN'S  
GLOBALLY  
SIGNIFICANT  
PERFORM-  
ANCE.



ISN'T  
IT?

THE ORIGIN  
OF JAPAN'S  
PRODUCTIVITY  
IS THE  
IMPORTATION  
OF GUNS,  
EH? THAT'S  
INTERESTING.



BUT IN  
THE CASE OF  
JAPANESE  
INDUSTRIES,  
IT CAN ALL BE  
ENCAPSULATED  
IN THE STORY  
OF  
TANAGASHIMA  
TOKITAKA.

IN  
OTHER  
WORDS...



I'VE  
WONDERED  
HOW  
COMPANIES  
CAN  
ENERGIZE  
THEIR  
BRAND  
POWER.

I'VE BEEN  
PONDERING  
ABOUT  
BRANDS  
THESE LAST  
FEW DAYS.





IT IS  
THE VERY  
HEART  
OF THE  
COMPANY.

THE  
BRAND  
IS THE  
HEART.



JUST  
SHOWING  
OFF  
WHAT I  
LEARNED.



I LIKE  
THAT,  
ZAIZEN.

I SEE.  
THE BRAND  
IS THE  
HEART...

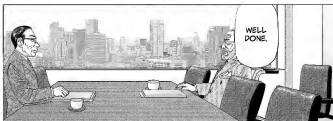


WHOOOPS,  
YOU'RE  
RIGHT.  
RIGHT  
AWAY...

NOW THAT YOU'VE  
ACQUIRED ALL  
THAT KNOWLEDGE,  
GO APPLY IT TO  
INVESTING IN  
GLOBALLY  
SUCCESSFUL  
COMPANIES AND  
MAKE LOTS  
AND LOTS OF  
PROFIT.









SHINJI-SAMA?



SHINJI.



HE  
SHOULD  
BE HERE  
SHORTLY.

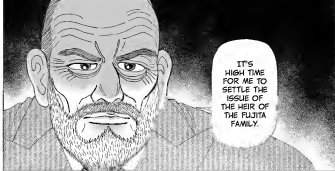
I'VE TOLD  
HIM TO  
COME HERE  
DIRECTLY  
UPON HIS  
ARRIVAL AT  
NARITA.



YES...



I PRESUME  
YOU HAVE  
SOMETHING  
IN MIND,  
CHAIRMAN?



IT'S  
HIGH TIME  
FOR ME TO  
SETTLE THE  
ISSUE OF  
THE HEIR OF  
THE FUJITA  
FAMILY.



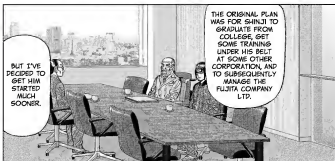
THAT'S  
RIGHT.

IS SHINJI-  
SAMA  
GOING  
TO BE THE  
SUCCE-  
SOR?





SHINJI  
AND I  
HAVE  
COME TO  
A MUTUAL  
AGREE-  
MENT.



BUT I'VE  
DECIDED TO  
GET HIM  
STARTED  
MUCH  
SOONER.

THE ORIGINAL PLAN  
WAS FOR SHINJI TO  
GRADUATE FROM  
COLLEGE, GET  
SOME TRAINING  
UNDER HIS BELT  
AT SOME OTHER  
CORPORATION, AND  
TO SUBSEQUENTLY  
MANAGE THE  
FUJITA COMPANY  
LTD.



UNDER-  
STOOD.



AS FOR  
THE REST,  
I'LL  
LEAVE IT  
TO YOU,  
HONMA.

HE'LL  
JOIN OUR  
COMPANY  
IMMEDIATELY  
AFTER  
GRADUATING  
FROM  
COLLEGE.



I WILL  
SUPPORT  
YOU WITH  
EVERY-  
THING  
IN MY  
POWER.



I  
ENTRUST  
MYSELF  
TO YOU,  
HONMA-  
SAN.



IT'S BEEN  
A CAUSE  
OF ANXIETY  
FOR MANY  
CONCERNED.



NOW THAT  
I'VE BEEN  
INFORMED  
OF THE  
CELEBRATORY  
NEWS OF  
THE FUJITA  
FAMILY  
HEIR...



...HIS  
FATHER,  
SHIGEKI,  
TAKE  
VIOLIN  
LESSONS.

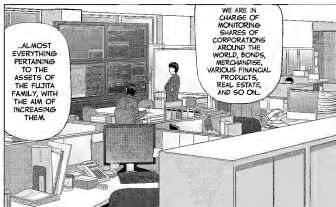
I  
SHOULD  
NEVER  
HAVE  
LET...

...I AM  
VERY  
RELEVED.



UNTIL, AT  
LAST... HE  
BECAME  
WHO HE  
BECAME.

HE BECAME  
TOO CAUGHT  
UP IN MUSIC  
AND LOST  
ALL INTEREST  
IN FAMILY  
MATTERS.









...THE FUJITA  
FAMILY  
HAS NOT  
DECLINED,  
ON THE  
CONTRARY,  
WE HAVE BEEN  
GROWING.

IN OTHER  
WORDS,  
SHINJI.



...TO  
END MY  
BATTLE  
WITH  
ZAIZEN  
TAKASHI?

ARE YOU  
TRYING TO  
INSTRUCT  
ME, THEN.



HOWEVER  
YOU WANT  
TO SETTLE  
THE SCORE,  
I'LL LEAVE  
IT UP TO  
YOU.



HIS  
GREAT-  
GRANDSON  
SHINJI  
HAS BEEN  
BUTTING  
HEADS  
WITH HIM.

YES.



IS THIS  
ZAIZEN  
TAKASHI.  
ZAIZEN  
RYU-  
GORO'S..

CHAIR-  
MAN.



HOWEVER,  
SHINJI LOST  
TO ZAIZEN  
TAKASHI IN  
THE FIRST  
FX MATCH.

THE BEST-OF-THREE  
MATCHES DEAL WAS  
AS FOLLOWS: IF  
SHINJI WON, THEN  
THE INVESTMENT CLUB  
OF DOJUKU WOULD  
BE DISSOLVED, AND  
THEIR ASSETS OF 300  
BILLION WOULD BE  
RETURNED TO THE  
FUJITA FAMILY.



I  
LOST TO  
ZAIZEN'S  
INSANE  
GAMBLE.

SHINJI-  
SAMA..  
LOST?



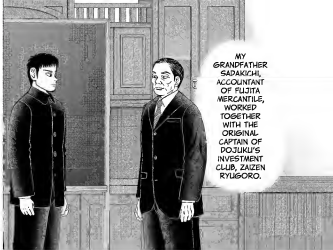
GENERA-  
TIONS  
OF THE  
HONMA  
FAMILY  
HAVE  
SERVED THE  
FUJITA  
FAMILY.

I KNOW  
PRETTY  
MUCH  
EVERY-  
THING  
ABOUT  
DOJUKU.



HOW  
DO YOU  
KNOW  
ABOUT  
ZAIZEN,  
HONMA-  
SAN?

WAIT A  
SECOND.



MY  
GRANDFATHER  
SADAKICHI,  
ACCOUNTANT  
OF FUJITA  
MERCANTILE,  
WORKED  
TOGETHER  
WITH THE  
ORIGINAL  
CAPTAIN OF  
DOJUKU'S  
INVESTMENT  
CLUB, ZAIZEN  
RYUGORO.



I SEE.



THE  
LEGEND OF  
RYUGORO'S  
GENIUS WAS  
BEEN HANDED  
DOWN FROM  
MY GRAND-  
FATHER TO MY  
FATHER.



...OVER  
THE  
MANAGE-  
MENT OF  
DOJUKU.

BUT THIS IS  
THE FIRST  
I'VE HEARD  
ABOUT YOU  
AND THE  
GREAT-  
GRANDSON  
OF  
RYUGORO  
BATTLING...



I  
THOUGHT  
IT WAS  
JUST A  
COUPLE  
OF KIDS  
FIGHTING  
AT FIRST.

I  
KNOW  
THAT.



THE ASSETS  
OF DOJUKU'S  
INVESTMENT CLUB  
ARE SUPPOSED  
TO BE MANAGED  
BY THE  
EDUCATIONAL  
FOUNDATION  
OF DOJUKU  
ACADEMY.



BUT  
I'M DEAD  
SERIOUS  
ABOUT  
THIS.

WE WOULD  
HAVE TO  
HOLD A  
CONFERENCE  
ABOUT ITS  
MANAGEMENT  
IF  
PROBLEMATIC  
SITUATIONS  
WERE TO  
ARISE.



YOU  
KEEP  
QUIET.

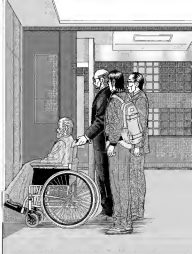


I WILL  
DO AS  
YOU  
WISH.

IF  
YOU  
SAY  
SO,  
CHAIR-  
MAN.



HONMA, STAY  
OUT OF THIS  
FOR A WHILE.  
I'LL HANDLE  
THE MATTER.



JUST HEARING  
THE NAME  
TAKASHI, GREAT-  
GRANDSON OF  
ZAIZEN RYUGORO,  
MAKES ME  
NERVOUS.



I SENSED  
HIS EXTRA-  
ORDINARY  
BRILLIANCE.

I  
REMEMBER  
SEEING  
HIM AT THE  
ENTRANCE  
CEREMONY.



THIS IS  
HONMA.  
IT'S BEEN  
A WHILE.

OH,  
HELLO,  
KIMURA-  
SAN.

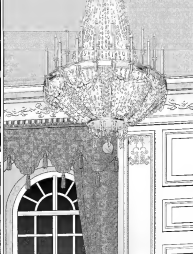


THE  
CHAIRMAN  
WAS HERE  
UNTIL JUST  
A SHORT  
WHILE  
AGO.

NO...

I HAVE SOME  
THINGS TO  
ASK ABOUT  
THE INVEST-  
MENT CLUB'S  
FIRST-YEAR  
STUDENT,  
ZAIZEN  
TAKASHI.









SOMEONE  
WHO WILL  
TEACH  
YOU THE  
PRINCIPLES  
OF  
KINGCRAFT,  
SHINJI

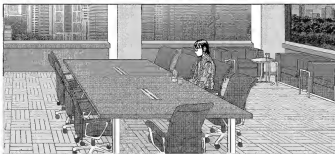


PRINCIPLES  
OF  
KINGCRAFT?



I DON'T  
THINK  
YOU'VE  
EVER MET  
HIM,  
MIYUKI.

WHO  
IS IT?





HE'S  
AT THE  
TOP OF  
KYUSHU'S  
ASOU  
GROUP...



ASOU  
IWAO.



...AND THE  
NEPHEW OF  
FORMER  
PRIME  
MINISTER  
ASOU.





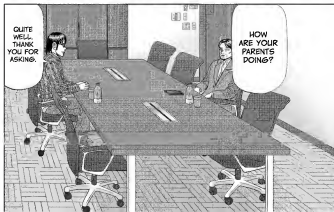
ASO  
IWAQ.

HE'S A YOUNG MAN  
AT THE TOP OF  
KYUSHU'S ASO  
GROUP, AND THE  
NEPHEW OF FORMER  
PRIME MINISTER ASO.  
HE HAS ESTABLISHED  
VARIOUS NEW  
ENTERPRISES  
EVER SINCE HIS  
APPOINTMENT AS  
PRESIDENT OF THE  
COMPANY, AND  
ALMOST DOUBLED  
THE SALES OF  
THE GROUP.

Aso Company Ltd  
Aso Cement Company Ltd

A  
CONGLOMERATE  
CORPORATION  
FOUNDED ON  
EXPANDING THE  
BUSINESSES OF  
THE ASO FAMILY,  
WHICH HAS  
BEEN HANDED  
DOWN FOR  
GENERATIONS;  
THEY ONCE OWNED  
COAL MINES IN  
CHIKUHO.

BY THE  
WAY, THE  
ASO  
GROUP  
IS...







PERSONAL  
CONNECTIONS?



HOWEVER,  
BEING THE  
SUCCESSOR  
IS GOING  
TO BE A  
CHALLENGE.

THE MOST  
DIFFICULT  
PART  
WILL BE  
UPHOLDING  
PERSONAL  
CONNECTIONS.



PERSONAL  
CONNECTIONS  
WITH  
THEM ARE  
YOUR  
NUMBER ONE  
ASSET, EVEN  
MORE THAN  
MONEY.

BUSINESS  
MANAGERS  
ARE  
SUPPORTED  
BY THE  
PEOPLE  
AROUND  
THEM.



AND IF  
YOU MEAN  
NOTHING  
TO THEM,  
THEY WILL  
EVENTUALLY  
ABANDON  
YOU.

BUT THE PEOPLE YOU  
WILL NEED TO MAINTAIN  
CONNECTIONS WITH  
ARE THE PERSONAL  
CONNECTIONS OF THE  
PREVIOUS GENERATION.  
YOU'LL HAVE TO  
ESTABLISH THE  
PERSONAL  
CONNECTIONS OF YOUR  
GENERATION ON  
YOUR OWN.





THE  
CONTINUATION  
OF ASSETS,  
LIKE PERSONAL  
CONNECTIONS,  
IS ALSO  
GOING TO  
TAKE A LOT  
OF WORK.



RECENTLY, FOR  
EXAMPLE, THE  
HATTORI FAMILY  
OF SEIKO HAD  
TO SELL THEIR  
MANSION OF  
APPROXIMATELY  
5,000 TSUBO IN  
SHIROKANE FOR  
30.5 BILLION

FOR A VERY  
LONG TIME,  
OLD FAMILIES  
HAVE BEEN  
OPRESSED  
BY  
EXORBITANT  
INHERITANCE  
TAXES.

Note: 5,000 tsubo = 177,900 sq feet / 16,530 sq meters



THEY ARE  
DESPERATE  
TO MAINTAIN  
WHAT  
THEY'VE  
GOT.

FAMOUS FAMILIES  
THAT HAVE  
ENDURED FOR  
GENERATIONS  
ARE IMAGINED BY  
THE PUBLIC TO  
BE LIVING HIGH  
ON THE HOG  
IN LUXURY, BUT  
THIS IS NOT THE  
CASE AT ALL.



AND  
THAT PATH  
CONTINUES  
UNTIL THE  
DAY YOU  
DIE.

PROTECTING THE  
BEQUEATHAL OF  
ANCESTORS AND  
ACTING AS THEIR  
SUCCESSOR IS  
LIKE WALKING  
BAREFOOT ON  
A PATH OF  
THORNS.



...SHINJI

SO YOU'D  
BETTER BE  
PREPARED  
FOR THAT...



RIGHT.



UNDER-  
STOOD.

ANYWAY,  
YOU NEED TO  
MAKE ALL THE  
PREPARATIONS  
YOU CAN MAKE  
NOW. MAKE  
THEM AS  
SOON AS  
YOU CAN.



MY  
GRAND-  
FATHER  
TOLD ME  
THE LESSER  
VALUE  
WHEN  
I WAS  
LITTLE.



BESIDES, MY  
VISION OF  
THE FUTURE  
HAS CHANGED  
COMPLETELY.



THAT'S  
PAR FOR  
THE  
COURSE.



I HAD  
ALWAYS  
THOUGHT  
OUR ASSETS  
WERE WORTH  
50 BILLION.  
I WAS  
SHOCKED TO  
LEARN THAT  
THEY ARE, IN  
FACT, 600  
BILLION.



THE SAME  
THING  
HAPPENED  
TO ME.



PAR  
FOR THE  
COURSE?



THE MOTTO  
OF THE ASO  
FAMILY IS...

**MODERATION  
IS IMPORTANT.**

**COMPLACENCY  
IS THE GREAT  
ENEMY.**



THE PRESENT  
AND FUTURE  
HAVE TO  
BE CALMLY  
ANALYZED AND  
UNDERSTOOD.  
THEN  
APPROPRIATE  
MEASURES  
MUST BE  
PLANNED  
REALISTICALLY.



EVEN IF  
BUSINESS  
IS  
BOOMING,  
ONE MUST  
NEVER BE  
COMPLA-  
CENT.

ONE MUST  
ALWAYS  
STAND  
GUARD AND  
NEVER BE  
NEGLECTFUL,  
DAY AFTER  
DAY.



SO  
THAT'S  
THE  
SECRET  
OF A  
BUSINESS  
THAT HAS  
LASTED  
140 YEARS.





ASO  
IWAO-SAN,  
I SORT OF  
REMEMBER  
HIM.



YOUR  
MEMORY  
OF HIM  
WOULD  
BE  
VAGUE.

HE VISITED  
A FEW  
TIMES WHEN  
YOU WERE  
LITTLE.



THE  
LATTER,  
WE GO  
BACK TO  
PRE-WAR  
TIMES.

ARE THE ASO  
FAMILY AND  
FUJITA FAMILY  
CLOSE FRIENDS?  
ACQUAINTANCES?



WE HAVE  
FELT MUTUAL  
CAMARADERIE,  
SINCE  
WE BOTH  
ESTABLISHED  
OUR  
FORTUNES IN  
COAL MINING  
DEVELOPMENT  
IN THE SAME  
ERA.



THERE'S  
A SAYING:  
"FUJITA  
FAMILY IN  
THE NORTH,  
ASO FAMILY  
IN THE  
SOUTH"



WHY  
DO THEY  
DISAPPEAR?



AFTER  
ALL,  
THINGS  
TEND  
TO DIS-  
APPEAR.

WE HAVE  
MAINTAINED  
A STABLE  
RELATIONSHIP  
FOR OVER  
100 YEARS.  
BOTH  
FAMILIES  
HAVE A DEEP  
TRUST  
IN EACH  
OTHER.



THERE WERE  
OVER 100 OF  
THEM IN KYUSHU.  
AND OUT OF ALL  
OF THEM, ONLY  
THE ASO FAMILY  
REMAINS AS  
THE CENTRAL  
FOUNDER OF THE  
BUSINESS.

THERE WERE  
MANY COAL  
BUSINESSES IN  
HOKKAIDO AND  
KYUSHU.



AND  
BECAUSE  
THEY HAVE  
BEEN MAKING  
THE CORRECT  
CHANGES.

THAT IS  
BECAUSE THE  
ASO FAMILY  
HAS BEEN  
CONSTANTLY  
CHANGING.



THERE WAS A FAMILY THAT HAD THE MOTTO: "WE MUST NEVER DABBLE IN ANYTHING OTHER THAN COAL." NATURALLY, THEY DISAPPEARED.

MANY FAMILIES WENT BANKRUPT, EVEN THOUGH THEY HAD ACQUIRED AN IMMENSE FORTUNE, BECAUSE THEY REFUSED TO CHANGE.



THEY TRULY MET THE NEEDS OF THE AGE APPROPRIATELY, AND THUS THEY RODE OUT THE TIDES OF THE TIMES.

IN CONTRAST, THE ASO FAMILY SWITCHED FROM COAL TO CEMENT, THEN EXPANDED THEIR BUSINESS TO THE MEDICAL INDUSTRY, EDUCATIONAL INSTITUTIONS, AND SO ON.



INDEED.



THAT'S TRUE. ALL MAJOR JAPANESE BUSINESSES ARE CORPORATIONS THAT HAVE KEPT ON CHANGING.





BROTHER INDUSTRIES  
EXPANDED FROM  
HOME SEWING  
MACHINES  
TO FAXES,  
MULTI-  
FUNCTIONAL  
MACHINES,  
MECHANICAL  
TOOLS.

TOYOTA  
CHANGED  
FROM  
AUTOMATED  
LOOMING  
TO AUTO-  
MOBILES.

FUJI WENT  
FROM FILM TO  
MEDICAL  
EQUIPMENT TO  
COSMETICS.

JAPANESE  
TAKATA WENT  
FROM CAMERAS  
TO BEING A  
MAIL-ORDER  
BUSINESS.

IT'S  
BUSINESSES  
LIKE THAT THAT  
SURVIVE!

WITHOUT  
GETTING RIDIDLY  
ATTACHED TO  
THEIR ORIGINAL  
BUSINESS PLANS,  
THEY RESPONDED  
APPROPRIATELY  
TO CHANGING  
TIMES AND MADE  
THE CORRECT  
CHANGES.



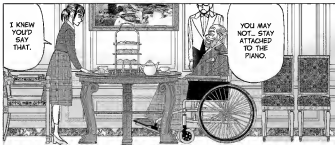
MIYUKI-SAMA,  
YOUR PIANO  
TEACHER  
IS HERE.



TO MAKE  
CORRECT  
CHANGES...



GRAND-  
FATHER...









CURRENTLY  
THE FUJITA  
FAMILY IS NOT  
EARNING  
MONEY IN  
BUSINESSES  
LIKE THE ASO  
FAMILY IS.



WITH  
THAT  
POWER,  
HUL.



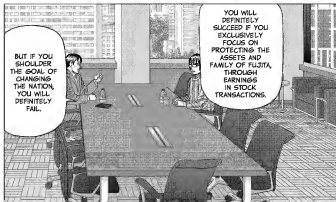
I WANT TO  
INVEST OUR  
MONEY IN  
PROMISING  
BUSINESSES,  
MAKE THEM  
GROW, AND  
THEREBY  
INCREASE THE  
POWER OF  
OUR NATION.

ALL  
WE HAVE  
AT OUR  
DISPOSAL  
IS MONEY.



...WHAT DO  
YOU THINK,  
IWAO-SAN?

SO...





IT'S THE  
POWER OF  
PEOPLE.

THAT IS  
BECAUSE...  
IT'S NOT THE  
POWER OF  
MONEY THAT  
CHANGES A  
NATION.



THE  
POWER OF  
PEOPLE...



BUT IF THE  
ECONOMY AND  
CULTURE ARE  
CONCENTRATED  
IN METRO-  
POLITAN CITIES  
ONLY, IT  
CANNOT BE  
SAID THAT  
THE NATION  
IS TRULY  
PROSPEROUS.

PEOPLE ARE  
BORN, THEY  
GROW, AND  
THEY  
BECOME THE  
NATION.

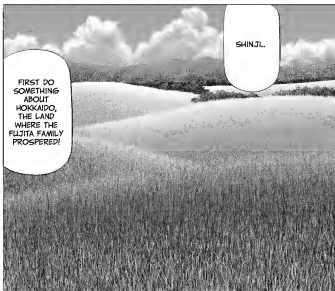


THE  
ENTIRE  
NATION?



AND  
WHEN THE  
COUNTRY-  
SIDE  
CHANGES,  
THE ENTIRE  
NATION  
WILL  
CHANGE.

PEOPLE  
WHO WERE  
BORN IN THE  
COUNTRY-  
SIDE  
CHANGE THE  
COUNTRY-  
SIDE.



FIRST DO  
SOMETHING  
ABOUT  
HOKKAIDO,  
THE LAND  
WHERE THE  
FUJITA FAMILY  
PROSPERED!

SHINJI.





BEFORE YOU  
THINK ABOUT  
CHANGING JAPAN,  
DO SOMETHING  
ABOUT HOKKAIDO,  
THE LAND WHERE  
THE FUJITA  
FAMILY  
PROSPERED.

SHINJI



THE LAND  
WHERE THE  
FUJITA  
FAMILY  
PROSPERED,  
HUH..



HOKKAIDO!



BECAUSE  
THEY  
CHANGED  
THEIR  
BUSINESS IN  
ACCORDANCE  
WITH  
CHANGING  
TIMES.

WHY DID THE  
ASO FAMILY  
SURVIVE AFTER  
OTHER FAMILIES  
THAT MADE A  
FORTUNE IN  
COAL  
DEVELOPMENT  
WENT BELLY-UP  
AND VANISHED?



...BECAUSE  
WE NEVER  
CHANGED  
OUR MAIN  
FOOTHOLD  
IN IIZUKA,  
KYUSHU.

AND...



RIGHT.  
WE'RE  
FIRMLY  
ROOTED,  
SO WE'RE  
TRUSTED IN  
TOKYO,  
FUKUOKA,  
AND SO  
ON.



IN OTHER  
WORDS,  
YOU'VE  
CHANGED  
WHAT YOU  
SHOULD,  
BUT NOT  
WHAT YOU  
SHOULDN'T.



BUT  
THAT DIDN'T  
SOLVE THEIR  
PROBLEM.

MANY COMPANIES  
HAVE TRIED TO  
RESTART IN  
LARGER AREAS OF  
COMMERCE AND  
INDUSTRY BECAUSE  
BUSINESS STARTED  
TO WANE IN THE  
COUNTRYSIDE.



THAT'S BECAUSE,  
EVEN IF THEY  
COULD BOAST  
PROFITS IN THE  
BILLIONS RANGE,  
THEY WERE STILL  
MEDIUM CLASS  
COMPANIES IN  
TOKYO.



AT THAT LEVEL,  
THEY WERE  
DOOMED IN  
TOKYO, AND  
SINCE THEY HAD  
NO ESTABLISHED  
CORE, THEY  
WERE DEEMED  
UNTRUST-  
WORTHY.

ズ  
ズ  
ズ



BUT EVEN IF  
THEIR MARKET IS  
SMALLER, WITH  
PROFITS IN THE  
BILLIONS RANGE,  
THEY WILL BE  
CONSIDERED  
MAJOR COMPANIES  
THERE. PEOPLE  
WILL BE FAMILIAR  
WITH THEM, AND  
TRUST THEM.

THE  
ECONOMIC  
SCALE OF  
MOST  
PROVINCES IS  
LESS THAN  
ONE-TENTH OF  
TOKYO'S.



THUS THEY  
MUST  
CULTIVATE  
HUMAN  
RESOURCES.  
THAT'S THE  
MOST  
IMPORTANT  
THING.

USING THAT  
OUTSTANDING  
REPUTATION,  
THEY COULD DO  
SUFFICIENTLY  
GOOD  
BUSINESS,  
EVEN IN THE  
COUNTRYSIDE.



WE  
CONTINUED  
THRIVING,  
EVEN IN THE  
COUNTRYSIDE,  
BECAUSE OF  
OUR HUMAN  
RESOURCES.

THE ASO FAMILY  
POURED ALL THEIR  
ENERGY INTO  
CULTIVATING HUMAN  
RESOURCES,  
PARTICULARLY  
PEOPLE WHO HAVE  
THE ABILITY TO  
ASTUTELY DISCERN  
THE TIMES.



IF YOU JUMP  
INTO ACTION  
THINKING YOU  
CAN CHANGE  
OUR COUNTRY,  
YOU WON'T  
CHANGE A  
THING.

SHINJI.

WHEN THE  
PROVINCES  
BECOME  
HEALTHY,  
THE ENTIRE  
NATION WILL  
FOLLOW SUIT.

IF YOU  
WANT TO  
CHANGE  
JAPAN,  
START  
WITH THE  
COUNTRY-  
SIDE.







I HAVE TO  
THINK OF  
SOMETHING  
TONIGHT TO  
PRESENT TO  
IWAO-SAN.



HOW  
ARE YOU  
SUPPOSED  
TO CHANGE  
HOKKAIDO?

BUT IT'S  
NOT THAT  
EASY TO  
COME UP  
WITH IDEAS  
LIKE THAT.



I MUST  
RESTORE MY  
HONOR AND  
THINK OF  
IDEAS  
WORTHY OF  
CONSIDER-  
ATION.

I BLUSTERED  
TO HIM ABOUT  
CHANGING JAPAN,  
AND HE SHOT ME  
DOWN RIGHT AWAY.  
IF I STILL CAN'T  
THINK OF ANY  
IDEAS, I'LL  
LOSE FACE.



IT'S TRUE,  
YOU HAVEN'T  
BEEN TOO  
LUCKY AT  
WINNING  
LATELY.



THAT'S  
ENOUGH.



WHAT  
THE  
HECK?



HEY... YOU'VE  
BEEN MAKING  
NOTHING BUT  
NASTY COMMENTS  
AT ME LATELY!  
YOUR BAD  
CHARACTER IS  
STARTING TO  
RESEMBLE OUR  
MOTHER'S.



SECOND  
VENTURE?



WE  
COULD  
CALL IT  
THE  
FULTON  
FAMILY'S  
SECOND  
VENTURE.



THIS REVITAL-  
IZATION OF  
HOKKAIDO...



WHAT DOES  
KANESHICHI  
HAVE THAT  
YOU DON'T,  
SHINJI?

IN OTHER  
WORDS...  
KANESHICHI  
IS YOUR  
RIVAL.



WHAT  
DON'T I  
HAVE?



ONCE YOU  
REALIZE WHAT  
THAT IS,  
IDEAS  
SHOULD  
COME TO  
YOU EFFORT-  
LESSLY.



WHAT  
GRANDFATHER  
MEANS IS THAT  
THERE IS  
SOMETHING  
ABOUT ME THAT  
IS LACKING...



MAY I  
BORROW  
THE KEY TO  
THE SECRET  
ROOM  
IN THE  
LIBRARY?

YES?



ISHIDA-  
SAN.



WHAT DID  
KANESHICHI  
HAVE THAT  
I DON'T  
HAVE?



I WONDER  
IF I'M  
CAPABLE OF  
STARTING  
MY OWN  
BUSINESS.

KANESHICHI  
BECAME AN  
INDEPENDENT  
BUSINESSMAN  
WHEN HE WAS  
17, THE SAME  
AGE AS ME...





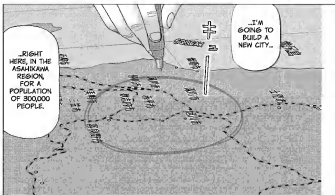
I MUST BECOME  
THE HEIR TO  
KANESHICHI'S  
HIGH  
ASPIRATIONS  
AND INTENSE  
PASSION!

HOW DID  
HE PLAN TO  
DEVELOP THIS  
VAST LAND, TO  
BREAK NEW  
GROUND?

WHAT DID  
KANESHICHI  
IMAGINE HE  
WOULD START  
HERE?

I MUST  
BECOME LIKE  
KANESHICHI,  
WHO GAZED  
OUT UPON THE  
PLAINS OF  
HOKKAIDO.







YES.





ITS SPLENDID  
NATURE AND  
VISTAS ARE  
PLENTIFUL, ITS  
INFRASTRUCTURE  
IS THOROUGHLY  
ESTABLISHED  
EVERYWHERE..

THERE  
AREN'T MANY  
COMFORTABLE  
AND SAFE  
TOURIST  
PLACES LIKE  
HOKKAIDO  
ANYWHERE IN  
THE WORLD.



MOST VAST  
AND SCENIC  
PLACES IN  
THE  
WORLD..

..HAVE  
HOTELS WITHOUT  
HOT WATER,  
NO MOBILE  
CONNECTIVITY,  
LOUSY FOOD,  
UNSAFE SOCIAL  
ENVIRONMENTS..  
THAT'S PAR FOR  
THE COURSE.



WINTERS IN  
NORTHERN  
EUROPE  
ARE TOO COLD AND  
UNFIT FOR  
TOURISM.

THAT'S  
RIGHT.



AND PEOPLE  
CAN ENJOY  
RECREATION  
DURING  
ALL FOUR  
SEASONS IN  
HOKKAIDO.

I SEE.  
THAT'S  
QUITE A  
GOOD  
IDEA.



YET FEW  
PEOPLE  
KNOW ABOUT  
HOKKAIDO,  
WHICH IS  
TRULY A  
SHAME.

MEANWHILE, COMPARED  
WITH ANY OTHER  
TOURIST LOCATION IN  
THE WORLD, HOKKAIDO  
COMES IN FIRST,  
BECAUSE PEOPLE CAN  
ENJOY ALL SEASONS,  
AND ITS LODGINGS,  
RESTAURANTS, AND  
SO ON ARE HIGH  
STANDARD.



THUS  
HOKKAIDO  
WILL BECOME  
THE WORLD'S  
TOPMOST  
RESORT  
SPOT.

THEREFORE, IN  
ORDER TO TURN  
THE SITUATION  
AROUND, WE  
WILL UPDATE OUR  
INFORMATION  
AND PROCEED TO  
INFORM THE  
WORLD ABOUT  
ITS ATTRACTIVE-  
NESS.





THUS MY  
IDEA OF  
BUILDING  
THE  
ASAHIKAWA  
REGION CITY OF 300,000  
POPULATION.

IN ORDER  
TO TURN  
HOKKAIDO INTO  
THE WORLD'S  
FINEST TOURIST  
SPOT, WE  
WILL MAKE  
INVESTMENTS  
ON A GRAND  
SCALE.



SAPPORO  
HAS BAD  
AIRPORT  
ACCESS.



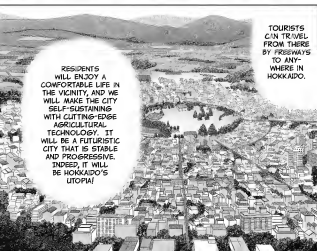
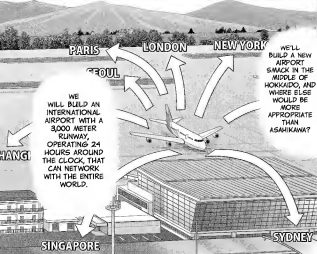
SAPPORO  
IS THE  
MAINSTAY  
OF  
HOKKAIDO,  
ISN'T IT?

BUT WHY  
ASAHI-  
KAWA?



IT'S ALSO QUITE  
IMPOSSIBLE TO  
BUILD ANOTHER  
AIRPORT IN  
THE SAPPORO  
VICINITY, SO IT'S  
BETTER TO  
START FROM  
SCRATCH.

IT TAKES 40 MINUTES  
BY TRAIN TO GET FROM  
SHINCHITOSE AIRPORT  
TO SAPPORO, AND  
THERE ARE ONLY A FEW  
TRAINS PER HOUR.  
IT FAILS AS A SKY  
ENTRANCE, IT'S TOO  
INCONVENIENT TO  
ACCOMMODATE  
THE WORLD.





THANK  
YOU  
VERY  
MUCH.



ASAHIKAWA,  
BUT  
TRULY,  
SUCCESS IS  
POSSIBLE  
OUTSIDE  
OF TOKYO.

IT'S  
GREAT  
THAT  
YOU'VE  
NOTICED  
THAT  
FACT!



OH, WE  
HAVE  
THE  
MONEY.



NOW,  
HOW TO  
ACQUIRE  
IT...

HOWEVER,  
ACHIEVING  
THAT GOAL  
WILL REQUIRE  
AN IMMENSE  
FUND TO  
INVEST.



AS A  
MATTER OF  
FACT, WE'RE  
LOADED  
WITH  
MONEY  
IN THE  
PROVINCES!



WHAT?





AND A  
CONSIDERABLE  
PORTION OF  
IT IS IN THE  
COUNTRYSIDE.

JAPAN  
CURRENTLY  
HAS 880  
TRILLION  
YEN OF  
PRIVATELY-  
OWNED  
MONEY.



THAT'S  
A BIG  
PROBLEM.

THAT IMMENSE  
STASH OF  
CASH ISN'T  
GETTING  
USED; IT'S  
JUST SITTING  
THERE.



THERE'S  
MONEY OUT  
THERE;  
THEY'RE  
JUST  
LACKING  
PEOPLE  
WHO KNOW  
HOW TO  
UTILIZE IT.

PEOPLE IN THE  
PROVINCES  
THINK THEY'RE  
HELPLESS  
BECAUSE  
THERE'S NO  
MONEY THERE,  
BUT THEY'RE  
DEAD WRONG.



GRASS-  
HOPPERS  
THAT CAN'T  
JUMP?



WHAT  
THEY  
HAVE  
BECOME  
IS...

GRASS-  
HOPPERS  
THAT CAN'T  
JUMP.



AND PUT  
A LID  
OVER IT.



PUT  
GRASS-  
HOPPERS  
IN A  
BUCKET...



DESPITE  
THE FACT  
THAT THEY  
COULD  
ONCE  
JUMP OUT  
EASILY.



IF YOU  
KEEP THEM  
THAT WAY FOR  
A WHILE, SOON  
THEY'LL LOSE  
THE ABILITY TO  
JUMP HIGHER  
THAN THE  
LEVEL OF  
THE BUCKET'S  
RIM.



THEY'VE  
PUT A LIP  
OVER  
THEM-  
SELVES,  
AND HAVE  
GIVEN  
UP ON  
JUMPING.

THE SITUATION  
IN THE PROVINCES  
IS LIKE THAT.  
THEY'RE FIXED  
THEIR OWN  
LIMITATIONS, AND  
HAVE COME TO  
BELIEVE THEY  
CAN GO NO  
FURTHER.



THAT'S  
RIGHT.



SO YOU'RE  
SAYING THAT  
THEY MUST  
REBOOT THEIR  
LATENT ABILITY  
AND START  
JUMPING..



WE MUST  
MOVE AND  
INVEST THE  
SLUMBERING,  
VAST SUM OF  
CASH IN THE  
PROVINCES  
CORRECTLY,  
AND REVIVE  
THE ECONOMY  
OF THE  
COUNTRYSIDE!



AND FOR  
THAT,  
WE NEED  
FINANCIAL  
POWER!



EARNING BY  
FINANCING..



WE MUST  
RE-EVALUATE  
THE  
FUNDAMENTAL  
PRINCIPLE  
EMBRACED BY  
COUNTRYSIDE  
BANKS,  
NAMELY,  
THE IDEA OF  
EARNING BY  
FINANCING.



MONEY HAS BECOME TENUOUS, AND THEY'VE LOST THE WILL TO IMPLEMENT ATTRACTIVE BUSINESS IDEAS; THOSE ARE THE MAIN REASONS.

WHY DID THEY STOP? BECAUSE THE POOR ECONOMY HAS LASTED A LONG TIME, AND PEOPLE THERE HAVE STARTED TO BECOME NARROW THEIR PERSPECTIVES.

THE MAIN REASON THE COUNTRYSIDE ECONOMY HAS WEAKENED IS BECAUSE THEIR INDUSTRIES HAVE STOPPED BORROWING MONEY TO FURTHER THEIR BUSINESS.

...THEN PLENTY MORE IDEAS FOR UTILIZING MONEY WILL EMERGE.

HOWEVER, IF THEY REDEFINE THEIR VALUES AND POSITIONS FROM A GLOBAL PERSPECTIVE IN CONDUCTING BUSINESS...

IT'S A HOT SPOT THAT ATTRACTS TOURISTS FROM CHINA, KOREA, AND OTHER COUNTRIES. IT'S THE PRODUCT OF PEOPLE HAVING REDEFINED THEIR VALUES AND VENTURING TO INVEST IN THE FACILITY. THUS THEY MADE A FINANCIAL TURNAROUND AFTER THEIR SITUATION HAD BEEN PERILOUS.

TAKE NAGASAKI'S HUIS TEN BOSCH, FOR EXAMPLE.



THEN LOCAL  
BANKS WILL  
ALSO PROSPER,  
BECAUSE OF  
PLENTIFUL OP-  
PORTUNITIES OF  
FINANCING...  
AFTER ALL,  
THEY'RE OVER-  
FLOWING WITH  
MONEY.

COUNTRYSIDE  
INDUSTRIES MUSTN'T  
BE PASSIVE. THEY  
MUST WIDEN THEIR  
PERSPECTIVES  
GLOBALLY, ACQUIRE  
AND ASSIMILATE  
INFORMATION, AND  
AGGRESSIVELY  
DEVELOP THEIR  
BUSINESSES



...WHICH WILL  
REVIVE THE  
COUNTRYSIDE  
ECONOMY!

IF THIS KIND  
OF FEEDBACK  
LOOP GETS  
GOING, A VAST  
QUANTITY OF  
SLEEPING  
MONEY WILL  
ENTER THE  
MARKET...



IS THAT  
THE GIST  
OF IT?

IN OTHER WORDS...  
A FLOW OF  
FINANCING GETS  
SPARKED, FINANCIAL  
INSTITUTIONS WILL  
RAISE INDUSTRIES  
TO RESTORE THE  
PROSPERITY OF  
THE PAST, AND THE  
HEALTH OF THE  
COUNTRYSIDE'S  
ECONOMY WILL  
REVIVE?



BUT BECAUSE NOBODY IS BORROWING, MOST OF THE COUNTRYSIDE CASH IS GETTING FUNNELED INTO GOVERNMENT BONDS AND SO ON.

EXACTLY.



THEY'RE MANAGING A MONETARY ASSET OF 64 TRILLION YEN, BUT ITS PORTION OF AGRICULTURAL LENDING IS A MERE 10 TRILLION. THEY CHANNEL THE REMAINDER INTO A TYPE OF WORLD-FAMOUS FUND MANAGEMENT CALLED "MOCHI MONEY."

TAKE THE NORIN-CHIKIN BANK, FOR EXAMPLE.



...THE COUNTRYSIDE AND NATION WILL NEVER REVIVE.

THIS THE BIGGEST PROBLEM FOR COUNTRYSIDE FINANCIAL INSTITUTIONS IS THE PAUCITY OF "PEOPLE WHO UTILIZE THEIR MONEY" OR "PEOPLE WHO START UP BUSINESSES THAT SPUR DEMAND." IF THE VAST SUM OF SLEEPING MONEY AT THEIR DISPOSAL ISN'T USED TO CREATE A VAST FEEDBACK LOOP THAT INCLUDES EMPLOYMENT...





ONLY  
STAGNATION  
WILL COME  
OUT OF THE  
SO-CALLED  
SWEET  
"OPINIONS OF  
OTHERS."

PROJECTS  
AREN'T CREATED  
AS THE RESULT  
OF LARGE  
GROUPS OF  
PEOPLE  
HOLDING  
CONFERENCES.



...THAT A  
PERSON WILL  
MAKE A MARK  
ON HISTORY  
TO BEQUEATH  
A LEGACY.

NO... IT'S  
ONLY WHEN  
ONE PERSON  
BOLDLY DRAWS  
A PLAN ON A  
BLANK SLATE  
WITH A SINGLE  
STROKE...



THEN YOU  
PROCLAIM IT  
ON A BIG  
BANNER.

FIRST, YOU  
MUST ANNOUNCE  
IT BY DRAWING A  
PICTURE: "THIS IS  
WHAT I AM GOING  
TO MAKE."

...AND LIFT  
THAT  
BANNER  
HIGH!

THEN  
YOU GO  
TO A  
HIGH  
PLACE...

I AM  
MAKING  
HOKKAIDO  
INTO THE  
WORLD'S  
NUMBER-  
ONE  
RESORT  
TOURISM  
SPOT.





MY  
JOB...



THAT IS  
YOUR  
JOB.

AND  
THAT'S ALL  
THAT YOU  
NEED TO DO...  
LEAVE THE  
REST TO  
OTHERS.



AND TELL  
EVERYBODY  
YOU MEET IN  
HOKKAIDO  
ABOUT IT.

YOU DON'T  
NEED TO  
PREPARE:  
JUST TAKE  
ACTION.



AND  
THAT'S THE  
END OF MY  
KINGCRAFT  
LESSON.

IF YOU  
CONTINUE TO  
TELL THEM  
FOR TEN  
YEARS, YOUR  
PLAN WILL  
DEFINITELY  
GET  
REALIZED.







IT'S BECAUSE  
HORSES HAVE  
PEDIGREES.



THAT'S  
WHY HORSE  
RACE FANS  
PUT FAITH  
IN THEIR  
LINEAGES  
AND BUY  
TICKETS.

HORSES HAVE  
PEDIGREES  
THEIR PARENTS  
AND GRAND-  
PARENTS HAVE  
MAINTAINED FOR  
GENERATIONS.



YOU ARE THE  
SUCCESSOR  
OF FUJITA, THE  
FAMILY THAT  
DEVELOPED  
HOKKAIDO  
AND MADE A  
FORTUNE.  
YOU'RE A  
BONA FIDE  
THOROUGHBRED.

YOU ARE THE  
LEGITIMATE  
HEIR TO THE  
FUJITA  
ESTATE.



PEOPLE WILL BELIEVE IN YOU BECAUSE YOU ARE FUJITA SHINJI. THE PEOPLE OF HOKKAIDO WILL ENTRUST THEIR HOPES AND DREAMS TO YOUR WORDS.

YOUR PEDIGREE IS A VERY CONVINCING SELLING POINT.



IT'S A PATH THAT WE -- WHO HAVE BEEN BORN TO SHOULDER OUR LABELS -- HAVE TO WALK.

THIS IS YOUR DESTINY, JUST LIKE MY OWN. WE ARE IN POSITIONS OF RESPONSIBILITY.



YES.

LET US RUN A SPLENDID RACE, AND LIVE UP TO THE EXPECTATIONS OF ALL WHO WATCH US.

SO LET US REALIZE OUR DESTINY IN UPRIGHT WAYS.







HERE COMES  
THE JAPAN  
COMPANY  
HANDBOOK  
FANATIC!

HEY,  
MATSUI.

ZAIZEN.

WHAT?

GOT A  
MINUTE?

DISCUSS?

I NEED TO  
DISCUSS  
SOMETHING  
WITH YOU.

HUH?  
WHAT'S  
GOING  
ON?

LET'S GO  
SOMEWHERE  
WHERE WE  
CAN BE  
ALONE.





ZAIZEN  
WON AN  
OVER-  
WHELMING  
VICTORY.

I WAS  
SHOCKED  
TO HEAR  
THE  
RESULT  
OF THE  
FIRST  
MATCH.



AS  
PARTICULARLY  
EVIDENCED IN  
THAT LAST  
MATCH.

INDEED.  
HE'S  
EXTREMELY  
OBSSIVE.



...I FELT  
THAT HE  
EXUDED  
AN  
OVERALL  
UNUSUAL  
VIBE.

WHEN I  
MET HIM  
AT THE  
SUMMER  
CAMP...



I FEEL  
THE SAME  
WAY...

USUALLY WE'D BE  
THRILLED AT THE  
EMERGENCE OF A  
GENIUS, BUT I  
WONDER WHY I'M  
NOT ALL THAT  
HAPPY ABOUT  
THIS ONE.





THAT'S  
TRUE, HE IS  
DANGER-  
OUS.



HE  
MAKES ME  
FEARFUL ON  
OCCASION.



THEY'RE  
FIRED UP,  
HOPING THAT  
HE'LL WIN  
THE SECOND  
MATCH TOO,  
THEREBY  
SOLIDIFYING  
THE CLUB'S  
POSITION.



BUT ALL THE  
ALUMNI ARE  
TAKING  
COMFORT IN  
THE FACT  
THAT THE  
DISSOLUTION  
OF THE  
INVESTMENT  
CLUB HAS  
BEEN  
TENTATIVELY  
STAVED OFF.



I  
PROMISE,  
ON THE  
HONOR  
OF OUR  
FUJITA  
NAME.

OF  
COURSE.



IF YOUR  
GRANDSON  
LOSES, PLEASE  
RESPECT THE  
OUTCOME AND  
DON'T DEFER  
TO HIS WHIMS.



THAT WAS  
NOTHING BUT  
OUTRIGHT  
GAMBLING,  
LAYING  
EVERYTHING  
ON THE LINE.



WHAT A RIDICU-  
LOUS  
FARCE.



I  
DIDN'T  
LAY  
EVERY-  
THING  
ON THE  
LINE.



YOU  
LOST YOUR  
COMPOSURE,  
COMPETING  
AGAINST A  
JUNIOR-HIGH  
FIRST-YEAR  
STUDENT...

YOU  
COMPETED  
TOO,  
THOUGH.  
YOU'RE NO  
DIFFERENT.



I JUST  
HAVE ONE  
LAST  
THING  
TO SAY.

IF YOU'RE  
GOING TO  
GRIPE AT  
ME, I'M  
HANGING  
UP.





I WILL  
COMPLETELY  
OBLITERATE  
ZAIZEN  
TAKASHI  
FROM MY  
WORLD!







I DUNNO...  
I JUST  
CAN'T GET  
INTO IT.



I KNOW  
IT'S  
CRUCIAL  
TO BE  
ACTIVELY  
ON TOP  
OF IT,  
BUT...

I TOTALLY  
LOSE  
TRACK  
WHEN I  
SIT BACK  
FOR A  
WHILE.



THE WAY  
HE'S GOING,  
HE'S GOING  
TO HINDER  
THE CLUB'S  
GOALS.



HE'S A  
DEPLETED  
MUSK.  
KNOCK  
SOME  
SENSE  
INTO HIM,  
KARISHIRO-  
SAN.

I KNOW  
THAT.



YEAH,  
BUT...

SCOLDING  
HIM  
WON'T BE  
EFFECTIVE.



BUT THERE'S  
NOTHING  
WE CAN  
DO RIGHT  
NOW. LET'S  
JUST SIT  
BACK AND  
WATCH WHAT  
HAPPENS.



THOUGH  
I DID WIN,  
LADY LUCK  
CAME TO MY  
RESCUE.  
THAT'S ALL  
THERE WAS  
TO IT.

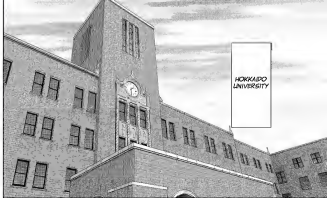
I'M GOING TO  
WORRY MY  
SENPAI IF I  
DON'T SHIFT  
GEARS AND  
DIVE BACK INTO  
INVESTING  
WITH BOTH  
FEET.

A large, close-up black and white illustration of Shinji's face. He has a determined and slightly angry expression, with his eyes wide and eyebrows furrowed. He is wearing a dark jacket with a light-colored collar.

I WANT  
TO WIN THE  
SECOND  
MATCH WITH  
SKILL INSTEAD  
OF LUCK!  
I WANT TO  
DEFEAT  
SHINJI-SAN!







HOKKAIDO  
UNIVERSITY



BYE  
BYE.

WE'LL  
SEE  
YOU  
LATER.



ZAIZEN AND  
OTHER STUDENTS  
ENTERING THE  
MATH OLYMPICS  
RECEIVE TRAINING  
AT THE  
MATHEMATICS  
DIVISION OF  
THE HOKKAIDO  
UNIVERSITY  
SCIENCE  
DEPARTMENT.



MATSU  
HIDEKI,  
FIRST-YEAR,  
ONE OF  
ZAIZEN'S  
CLASS-  
MATES.





Title: Japan Company Handbook





IN OTHER  
WORDS,  
IT'S AN  
INVESTOR'S  
BIBLE.

THIS  
THING IS A  
QUARTERLY  
REPORT ON  
JAPANESE  
COMPANIES.



I CAN'T BELIEVE  
THERE'S ANOTHER  
STUDENT INVESTING  
IN STOCKS.

SURE..  
I GET  
IT.



DO YOU  
INVEST IN  
STOCKS,  
MATSU?

WOW..



BUT THIS  
IS JUST  
BETWEEN  
YOU AND  
ME.

YEAH, I  
DABBLE A  
LITTLE.



I HAVEN'T  
MADE MUCH  
OF A PROFIT,  
THOUGH.

I STARTED  
TRANSACTIONING  
STOCKS DURING  
SUMMER VACATION  
THIS YEAR, SO I'VE  
ONLY BEEN AT IT  
FOR A LITTLE OVER  
TWO MONTHS. I  
INVESTED WHAT I'D  
SAVED FROM MY  
POCKET MONEY,  
ABOUT 100,000  
YEN.



HE  
LOVES  
IT?

OH...  
I SEE.



REGARDLESS,  
I LOVE  
THIS JAPAN  
COMPANY  
HANDBOOK!



REALLY?  
WOW,  
I'M SO  
HAPPY  
TO HEAR  
THAT.

YOU  
WANT  
TO  
KNOW?



I GUESS  
YOU  
WOULDN'T  
BE ALL THAT  
INTERESTED.

WHOOOPS,  
SORRY.



I'D LIKE  
TO KNOW  
WHY YOU  
LOVE IT  
SO MUCH.

NO, ON THE  
CONTRARY.



FIRST OF ALL,  
THERE'S NO  
OTHER HANDBOOK  
LIKE IT IN THE  
WHOLE WORLD; IT'S  
JAPAN'S ONE-OF-A-  
KIND PUBLICATION  
CONTAINING DATA  
ON ALL BUSINESSES  
IN THE MARKET IN A  
SINGLE VOLUME!

THE JAPAN  
COMPANY  
HANDBOOK  
HAS NOTHING  
BUT AWESOME  
INFORMATION.



I DIDN'T  
KNOW  
THAT.

IT'S  
UNIQUE  
TO  
JAPAN?



WE KEEP IT  
ON OUR  
DESKS AND  
USE IT AS A  
REFERENCE  
IN TRANS-  
ACTIONS.

EVERY  
QUARTER,  
ZEN-SAN  
HANDS OUT  
A COPY TO  
EVERY-  
BODY.



BUT I'VE  
NEVER  
DELVED  
TOO  
DEEPLY  
INTO IT.

STUDY  
THE JAPAN  
COMPANY  
HANDBOOK  
CAREFULLY.

NABE-SAN  
KEEPS  
NAGGING  
ME ABOUT  
IT.





THIS IS  
THE BONA FIDE  
SKELETAL  
FRAMEWORK  
OF JAPANESE  
ENTERPRISES!  
YOU COULD  
SAY THAT ITS  
PUBLISHER,  
TOKYO KEIZAI,  
IS THE ULTIMATE  
FANATIC!

THIS BOOK IS  
THE ULTIMATE,  
THOROUGHLY-  
DETAILED  
RESOURCE OF  
ALL SUBTLETIES  
PERTAINING TO  
THE JAPANESE  
MARKET!



MATSUI.  
HE'S TOTALLY  
ENAMORED  
WITH THAT  
BOOK.

THIS  
GUY  
IS SO  
INTO IT!

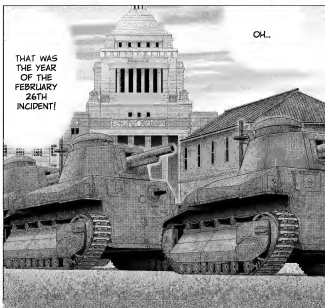


WHEN?  
THE  
1970S?



DO YOU  
KNOW WHEN  
THE FIRST  
ISSUE OF  
THE JAPAN  
COMPANY  
HANDBOOK  
WAS PUB-  
LISHED?







AND THAT  
WAS WHEN  
THIS JOURNAL  
CONTAINING  
DATA ON ALL  
299 COMPANIES  
ON THE MARKET  
WAS PUBLISHED.

THAT'S RIGHT/  
CITIZENS WERE  
IMPOVERISHED,  
AND THE  
ECONOMY HIT  
ROCK BOTTOM  
BECAUSE OF THE  
SHOWA PANIC. IT  
WAS THE YEAR  
OF THE MILITARY  
COUP D'ETAT.



THEY  
PRESENTED  
SOCIETY WITH  
PRECIOUS  
INFORMATION  
DURING  
CHAOTIC TIMES.  
IT WAS  
A BOLD,  
BEAUTIFUL  
THING TO DO.



THEY  
PUBLISHED  
A FINANCIAL  
DATA  
JOURNAL  
WHEN THE  
ECONOMY  
WAS IN  
SHAMBLES.



THERE'S  
NO  
OTHER  
BOOK  
LIKE THIS  
IN THE  
WORLD.

THEY'VE BEEN  
PUBLISHING  
FOR ALMOST  
80 YEARS NOW,  
RIDING OUT THE  
VICISSITUDES OF  
TROUBLESOME  
TIMES.



HISTO-  
RIES?



AND  
ONE OF  
THE MOST  
INTERESTING  
THINGS IN  
IT IS THE  
COMPANIES'  
HISTORIES!



FUJITSU?



FOR  
EXAMPLE, DO  
YOU KNOW  
HOW THE  
COMPANY  
CALLED  
FUJITSU  
CAME  
ABOUT?



...WAS THE  
ASHIO  
COPPER  
MINE!

THE  
ORIGIN OF  
FUJITSU.



IS THAT  
TRUE?

A black and white manga panel showing two young men sitting on a wooden bench in a park. They are both wearing dark, high-collared jackets with light-colored trim. The man on the left is looking at the man on the right. There are trees and fallen leaves in the background. A speech bubble from the man on the left is on the left, and a speech bubble from the man on the right is on the right.

THE  
ASHIO  
COPPER  
MINE IS  
WHERE  
FUJITSU  
CAME  
FROM?



EVEN A MAJOR  
CORPORATION  
LIKE FUJITSU  
WASN'T BORN  
OUT OF THIN  
AIR. IT HAS AN  
ORIGIN STORY!

A black and white manga panel showing a close-up of a young man with dark hair, wearing a dark jacket with a high collar. He is looking slightly to the right and speaking. A speech bubble is on the left, and another is on the right.

IT'S  
TRUE!



I HAD  
NO IDEA.  
CLEARLY I  
HAVEN'T  
LEARNED  
ENOUGH.

A black and white manga panel showing a close-up of a young man with dark hair, wearing a dark jacket with a high collar. He has a surprised expression on his face. A speech bubble is on the left, and another is on the right.

WOW...



IT WAS BORN IN 1935 AS AN INDEPENDENT "TELEPHONE DIVISION" OF THE FUJI ELECTRIC EQUIPMENT MANUFACTURING COMPANY.

AND LET ME TELL YOU ABOUT THIS COMPANY, FUJITSU.

**SIEMENS**

Furukawa Electric Manufacturing

THE SYLLABLES "FU" OF "FURUKAWA" AND "SIE" OF "SIEMENS" WERE COMBINED TO MAKE "FUJI."

FUJI ELECTRIC WAS BORN FROM A MERGER OF FURUKAWA ELECTRIC MANUFACTURING AND GERMANY'S SIEMENS.



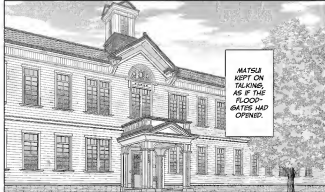
**Fe** Fuji Electric



THE FURUKAWA PLUTOCRACY IS ONE OF THE FIFTEEN MAJOR PLUTOCRACIES, AND IT WAS ESTABLISHED BY FURUKAWA ICHIBEI UPON HIS SUCCESS WITH THE COPPER MINES OF ASHIO.

FURUKAWA COAL INDUSTRIES WAS THE MAJOR STOCKHOLDER OF FURUKAWA ELECTRIC MANUFACTURING AT THE TIME, SO IT ORIGINALLY BELONGED TO THE FURUKAWA PLUTOCRACY.





MATSU  
KEPT ON  
TALKING,  
AS IF THE  
FLOOD-  
GATES HAD  
OPENED.



IT WAS  
ORIGINALLY  
A MANUFACTURER  
OF CLOTH  
LOOM  
MACHINERY.

JAPAN'S TOP  
SELLER, THE TOYOTA  
AUTOMOTIVE  
COMPANY, BECAME  
AN INDEPENDENT  
SPOINOFF IN 1937 OF  
THE AUTOMOTIVE  
DIVISION OF TOYODA  
AUTOMATIC LOOM  
WORKS LTD,  
ESTABLISHED IN 1926.



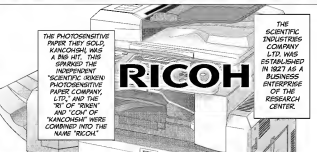
AND AT ITS  
INCEPTION,  
THE COMPANY  
LOGO WAS  
"TOYODA,"  
NOT  
"TOYOTA."

THIS IS  
WHY ITS  
CURRENT  
SECOND  
BIGGEST  
SHARE-  
HOLDER IS  
TOYOTA  
AUTOMATIC  
LOOM  
WORKS.



A MAKER  
OF BUSINESS  
TOOLS AND  
PHOTOCOPY  
MACHINES,  
ARE OF THE  
INCORPORATED  
LEGAL  
FOUNDATION  
OF THE  
"SCIENTIFIC  
RESEARCH  
CENTER"

THE  
ROOTS  
OF  
RICOH,  
WHICH IS  
KNOWN  
AS...



THE PHOTOSENSITIVE  
PAPER THEY SOLD,  
KANCONSHI, WAS  
A BIG HIT. THIS  
SPARKED THE  
INDEPENDENT  
"SCIENTIFIC (JOEN)  
PHOTOSENSITIVE  
PAPER COMPANY,  
LTD.," AND THE  
"RI" OF "RIKEN"  
AND "CON" OF  
"KANCONSHI" WERE  
COMBINED INTO THE  
NAME "RICOH."

THE  
SCIENTIFIC  
INDUSTRIES  
COMPANY  
LTD. WAS  
ESTABLISHED  
IN 1927 AS A  
BUSINESS  
ENTERPRISE  
OF THE  
RESEARCH  
CENTER.



KIRIN WAS  
ESTABLISHED IN  
1907 BY THE  
MITSUBISHI  
PLUTOCRACY  
AS "KIRIN BEER,"  
THAT'S WHY  
EMPLOYEES OF  
MITSUBISHI ARE  
ALWAYS SAID  
TO DRINK KIRIN  
BEER, EVEN TO  
THIS DAY.

THE "RAY"  
OF "TORAY" IS  
FROM RAYON,  
THE ARTIFICIAL  
SILK. IT WAS  
ESTABLISHED IN  
1926 AS "TOYO  
RAYON."









BECAUSE THE  
SMALL CONTAINER  
IS PACKED WITH A  
FINE ASSORTMENT  
OF WELL-ARRANGED,  
COLORFUL  
GOODIES, WE FIND  
IT IRRESISTIBLE!

IT'S LIKE  
A MICRO-  
COSM!

BENTOS  
ARE A PHYSICAL  
MANIFESTATION  
OF JAPANESE  
OBSESSIVENESS  
AND CURIOSITY, OF  
OUR SEEKING  
BEAUTY EVEN IN  
SMALL BOXES,  
ELEVATED TO  
THE LEVEL OF  
CULTURAL ART!





...LET'S  
MAKE A  
MAGNIFICENT  
FINANCIAL  
JOURNEY!

WITH  
THE JAPAN  
COMPANY  
HANDBOOK  
IN HAND...













...MORINAGA,  
WARABEYA  
NICHIO...  
THESE ARE  
ALL OF  
INTEREST.

ASAHI,  
KIRIN,  
SAPPORO,  
ITO EN,  
NISSIN  
FOODS,  
TOYO  
SUIGAN...



IT'S  
LIKE BEING  
IN THE  
LOUVRE  
MUSEUM!

I CAN GAZE  
AT THESE  
THINGS ALL  
DAY AND  
NEVER  
GROW  
TIRED!



I DON'T  
THINK I CAN  
HANDLE  
THIS GUY  
MUCH  
LONGER.

SO  
IT IS.



RIGHT?  
DON'T YOU  
THINK SO?  
ALTHOUGH  
I'VE NEVER  
BEEN TO  
THE LOUVRE.



THE  
NEXT  
DAY...



HE  
DOESN'T  
KNOW  
HOW TO  
SHUT  
UP.

HE'S IN  
LOVE  
WITH  
THAT  
BOOK.



I LIKE  
THAT.

SO HE  
SAID  
"LET'S  
TAKE A  
FINANCIAL  
JOURNEY,"  
HUN?



YEAH.

WOW,  
MATSUI  
SOUNDS  
LIKE AN  
INTERESTING  
GUY.



NO  
SUR-  
PRISE.

ACTUALLY,  
MATSUI SAID  
HE WAS A  
TRAIN TIME-  
TABLE GUIDE  
MANIAC WHEN  
HE WAS IN  
ELEMENTARY  
SCHOOL.



IT'S TRUE,  
THE JAPAN  
COMPANY  
HANDBOOK  
IS LIKE A  
TRAIN  
TIMETABLE  
GUIDE.



WHO KNEW THERE WERE STUDENTS OTHER THAN US MAKING INVESTMENTS?



IN OTHER WORDS, THAT GUY...



MATSUI WAS DEEPLY CURIOUS ABOUT THE FACT THAT DOJUKU IS SUSTAINED BY INVESTMENTS.



PEOPLE OF THE FUJITA FAMILY DO THE INVESTMENTS FOR DOJUKU, RIGHT? I HEARD THEIR ASSETS ARE WORTH 300 BILLION. ISN'T THAT AMAZING?



WHAT KIND OF PEOPLE ARE THEY, TO BE INVESTING 300 BILLION IN STOCKS AND BONDS?







THIS IS  
THE JAPAN  
COMPANY  
HANDBOOK  
SHELF.



AND  
THIS  
ONE  
HERE...



WOW...

OH,  
WOW.



...IS THE  
FIRST ISSUE  
OF THE  
JAPAN  
COMPANY  
HANDBOOK.